

CHAPTER NO. 505

SENATE BILL NO. 3354

By Norris, Burks

Substituted for: House Bill No. 3422

By Overbey, Coleman

AN ACT to amend Tennessee Code Annotated, Section 48-58-109, relative to directors and officers of nonprofit corporations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:


SECTION 1. Tennessee Code Annotated, Section 48-58-109(b), is amended by deleting the first sentence in its entirety and by substituting instead the following language:

Except as otherwise provided in the articles or bylaws, an appointed director may be removed without cause by the person appointing the director.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 31, 2004


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 12th day of April 2004


PHIL BREDESEN, GOVERNOR